

YOUTH DEVELOPMENT ASSOCIATION, INC.

**FINANCIAL AND COMPLIANCE AUDIT
TOGETHER WITH
INDEPENDENT AUDITORS' REPORT**

FOR THE YEAR ENDED JUNE 30, 2005

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 9/23/09

TABLE OF CONTENTS

	<u>PAGE</u>
INDEPENDENT AUDITORS' REPORT	1
STATEMENT OF FINANCIAL POSITION-JUNE 30, 2005	3
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS FOR THE YEAR ENDED JUNE 30, 2005	4
STATEMENT OF FUNCTIONAL EXPENSES FOR THE YEAR ENDED JUNE 30, 2005	5
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED JUNE 30, 2005	6
NOTES TO THE FINANCIAL STATEMENTS	7
SUPPLEMENTARY INFORMATION: INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION	14
EXHIBIT I - Combining Statement of Financial Position June 30, 2005	15
EXHIBIT II - Combining Statement of Activities and Changes in Net Assets for the Year Ended June 30, 2005	16
EXHIBIT III - Combining Statement of Functional Expenses For the Year Ended June 30, 2005	17

TABLE OF CONTENTS, CONTINUED

	<u>PAGE</u>
INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS.....	18
SUMMARY SCHEDULE OF FINDINGS AND RESPONSES FOR THE YEAR ENDED JUNE 30, 2005:	
Section I - Summary of Auditors' Results	20
Section II - Financial Statement Findings and Responses	22
Section III - Federal Award Findings and Questioned Costs	29
Section IV - Status of Prior Years' Findings and Responses	30
EXIT CONFERENCE	37



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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Youth Development Association, Inc.
New Orleans, Louisiana

We have audited the accompanying statement of financial position of **Youth Development Association, Inc. (YDA)** (a non-profit corporation) and the related statements of activities and changes in net assets, functional expenses and cash flows as of and for the year ended June 30, 2005. These financial statements are the responsibility of YDA's management. Our responsibility is to express an opinion on these financial statements based on our audit.

Except as further discussed in the next paragraphs and in Note 5, we conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of YDA's internal control over financial reporting. Accordingly, we do not express such an opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

On August 29, 2005, Hurricane Katrina destroyed certain financial and program records for YDA, from inception through August 29, 2005. As a result of the damages to its records, management had to reconstruct its financial and program records. Because of the limitation resulting from the lack of access to all records (from July 2004 through August of 2005), management was unable to provide all required records and complete program documents to support the accompanying financial statements and related disclosures.

INDEPENDENT AUDITORS' REPORT
(CONTINUED)

To the Board of Directors
Youth Development Association, Inc.
New Orleans, Louisiana
Page 2

As such, we are unable to apply auditing procedures necessary to satisfy ourselves about the classification and completeness in amounts comprising the statement of net assets and the related statements of revenues, expenses and changes in net assets, functional expenses, and cash flows as of and for the year ended June 30, 2005.

In our opinion, except for our inability to satisfy ourselves as to the classification and completeness in amounts comprising the statement of net assets and the related statements of revenues, expenses and changes in net assets, functional expenses and cash flows, the financial statements referred to above present fairly, in all material respects, the financial position of YDA as of June 30, 2005, and the results of its operations, functional expenses and cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated August 24, 2009, on our consideration of YDA's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*, and should be read in conjunction with this report in considering the results of our audit. Also, that report contained instances of noncompliance.

Bruno & Tervalon LLP

BRUNO & TERVALON LLP
CERTIFIED PUBLIC ACCOUNTANTS

August 24, 2009



YOUTH DEVELOPMENT ASSOCIATION, INC.
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2005

ASSETS

Cash (NOTE 12)	\$ 168,836
Grant receivable (NOTE 3)	<u>64,961</u>
Total assets	\$ <u>233,797</u>

LIABILITIES AND NET ASSETS

Liabilities

Bank overdraft	79,783
Amounts payable	6,878
Deferred revenue (NOTE 4)	<u>112,319</u>
Total liabilities	<u>198,980</u>

Contingencies and Commitments (NOTES 6, 7 and 8)

Net Assets

Unrestricted	<u>34,817</u>
Total net assets	<u>34,817</u>
Total liabilities and net assets	\$ <u>233,797</u>

The accompanying notes are an integral part of these financial statements.

YOUTH DEVELOPMENT ASSOCIATION, INC.
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2005

Support and Revenues

Support:

Governor's Office of Urban Affairs and Development	\$ 273,671
Department of Public Safety and Corrections	284,033
Department of Treasury	149,700
Department of Education	9,520
Department of Social Services	<u>8,428</u>

Total support 725,352

Revenues:

Interest income	161
Other income	<u>16,110</u>

Total revenues 16,271

Total support and revenues 741,623

Expenses

Program services	510,967
Supporting services	<u>164,605</u>

Total expenses 675,572

Change in net assets 66,051

Net deficit, beginning of year (31,234)

Net assets, end of year \$ 34,817

The accompanying notes are an integral part of these financial statements.

YOUTH DEVELOPMENT ASSOCIATION, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2005

<u>EXPENSES</u>	<u>PROGRAM SERVICES</u>	<u>SUPPORTING SERVICES</u>	<u>TOTAL</u>
Salaries and wages	\$ 97,446	\$ 41,762	\$ 139,208
Employee benefits and payroll taxes	8,173	3,502	11,675
Equipment	6,650	6,188	12,838
Program Fees	1,483	1,220	2,703
Insurance	1,050	909	1,959
Occupancy	15,349	8,115	23,464
Office expense and supplies	2,450	2,104	4,554
Other	1,050	4,130	5,180
Professional services	180,774	74,282	255,056
Travel	351	501	852
Telephone	3,102	1,758	4,860
Postage and printing	697	403	1,100
Repairs, and maintenance	1,012	433	1,445
Training	1,050	450	1,500
Bank service charges	-0-	368	368
Grant awards	<u>190,330</u>	<u>18,480</u>	<u>208,810</u>
Total expenses	<u>\$ 510,967</u>	<u>\$ 164,605</u>	<u>\$ 675,572</u>

The accompanying notes are an integral part of these financial statements.

YOUTH DEVELOPMENT ASSOCIATION, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2005

Cash Flows from Operating Activities	
Change in net assets	\$ 66,051
Adjustments to reconcile change in net assets to net cash used by operating activities:	
Decrease in grants receivable	92,870
Increase in deferred revenue	112,319
Decrease in salaries payable	(2,963)
Decrease in accounts payable	(202,201)
Decrease in accrued payroll tax obligation	(11,300)
Increase in bank overdraft	79,783
Decrease in refundable advances	<u>(172,026)</u>
Net cash used by operating activities	<u>(37,467)</u>
Net decrease in cash	<u>(37,467)</u>
Cash, beginning of year	<u>206,303</u>
Cash, end of year	\$ <u>168,836</u>
Interest expense paid during the year ended June 30, 2005	\$ <u>-0-</u>

The accompanying notes are an integral part of these financial statements.

YOUTH DEVELOPMENT ASSOCIATION, INC.
NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 - Organization:

Background

The Youth Development Association, Inc. (YDA) was established on October 1, 1976. YDA is a private, non-profit corporation established to provide cultural, social, recreational and educational programs for youth.

At June 30, 2005, YDA administered program activities funded primarily by the State of Louisiana Governor's Office of Urban Affairs and Development, Department of Public Safety and Corrections, and Department of Treasury.

YDA uses the funds received from the Governor's Office of Urban Affairs and Development to provide a multitude of programs designed to improve the overall quality of life of the residents of District 3 in Orleans Parish. The funds received from the Department of Public Safety and Corrections are used to provide delinquency prevention services to juveniles considered to be at high risk of involvement in the juvenile justice system.

Also, YDA's funding from the Department of Treasury under the State's General Appropriations Act, is used to provide funding for studies, research and development projects, develop tourism, renovation of existing playgrounds, various tutoring assistance programs and beautification projects in various neighborhoods.

Other funds were also used to further supplement YDA's mission

Income Tax

YDA is exempt from taxation under section 501(c)(3) of the Internal Revenue Code. Therefore, no provision for income taxes is made in the accompanying financial statements.

YOUTH DEVELOPMENT ASSOCIATION, INC.
NOTES TO THE FINANCIAL STATEMENTS, CONTINUED

NOTE 2 - Summary of Significant Accounting Policies:

Principles of Accounting

The financial statements of YDA are prepared in accordance with accounting principles generally accepted in the United States of America and on an accrual basis.

Basis of Reporting

SFAS No. 117 establishes standards for external financial reporting by non-profit organizations and requires that resources be classified for accounting and reporting purposes into three net asset categories (i.e. unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets) according to externally (donor) imposed restrictions.

A description of the net asset categories is as follows:

Unrestricted Net Assets

Unrestricted net assets include funds not subject to donor-imposed stipulations. The revenues received and expenses incurred in conducting the social, educational, and cultural missions of YDA are included in this category.

Temporarily Restricted Net Assets

Temporarily restricted net assets include realized gains and losses, investment income and gifts and contributions for which donor-imposed restrictions have not been met.

YOUTH DEVELOPMENT ASSOCIATION, INC.
NOTES TO THE FINANCIAL STATEMENTS, CONTINUED

NOTE 2 - Summary of Significant Accounting Policies, Continued:

Permanently Restricted Net Assets

Permanently restricted net assets are contributions which are required by donor-imposed restriction to be invested in perpetuity and only the income be made available for program operations in accordance with the donor restrictions. Such income is reflected in temporarily restricted net assets until utilized for donor-imposed restrictions.

At June 30, 2005, YDA did not have any temporarily or permanently restricted net assets.

Property and Equipment

Property and equipment purchases exceeding \$500, are recorded at historical cost. Donated assets are valued at estimated fair value on the date donated. Depreciation is provided over the estimated useful lives of the respective assets on a straight-line basis. At June 30, 2005, there were no depreciable property and equipment. However, under its contractual agreement with the State of Louisiana, all property and equipment purchased with State funds, revert to the State at the termination of the contract. Accordingly, all such purchases are expensed in the year of acquisition.

Cash

For purposes of the Statement of Cash Flows, YDA considers all investments purchased with a maturity of three (3) months or less to be cash equivalents. At June 30, 2005, YDA had no cash equivalents.

Interprogram Activities

Interprogram activities have been eliminated at the combined financial statements level.

YOUTH DEVELOPMENT ASSOCIATION, INC.
NOTES TO THE FINANCIAL STATEMENTS, CONTINUED

NOTE 2 - Summary of Significant Accounting Policies, Continued:

Functional Allocation of Expenses

The costs of providing the various programs and activities have been summarized on a functional basis in the statement of activities and changes in net deficit. Accordingly, certain costs have been allocated among programs and supporting services benefitted in the accompanying Statement of Functional Expenses.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Contributed Services

Contribution of services is recognized if the services received create or enhance non-financial assets or require specialized skills, and would typically need to be purchased if not provided by donation. Contributed services for the year ended June 30, 2005 were \$-0-.

Reclassifications

Certain amounts have been reclassified to conform to the current year's financial statement presentation.

Fair Value of Financial Instruments

The carrying amounts of cash, grants receivable, deferred revenue and other payables, approximate their fair value because of the short maturities of these items.

YOUTH DEVELOPMENT ASSOCIATION, INC.
NOTES TO THE FINANCIAL STATEMENTS, CONTINUED

NOTE 3 - Grant Receivable:

At June 30, 2005, grants receivable consisted of reimbursable cost and/or appropriations due to YDA totaling \$64,961 from Department of Public Safety and Corrections.

NOTE 4 - Deferred Revenue:

At June 30, 2005, deferred revenue consisted of unearned grant award from a funding source.

NOTE 5 - Subsequent Events:

On August 29, 2005, YDA's operation was impacted by the aftermath of Hurricane Katrina. The aftermath of Hurricane Katrina resulted in damages to office space used by YDA to store its program files and accounting records (primary supporting documents such as invoices, contracts, etc.). As of August 24, 2009, management has completed its assessment of the financial and/or non-financial damages sustained as a result of Hurricane Katrina.

NOTE 6 - Grant Awards:

Grant awards represent support provided by YDA to various entities primarily for the acquisition of books, scholarships as well as provide educational, cultural and recreational activities for youths.

NOTE 7 - Contingencies and Commitments:

YDA is subject to possible examination by regulatory agencies who determine compliance with laws and regulations governing grants provided to YDA. These examinations may result in required refunds by YDA to the agencies.

YOUTH DEVELOPMENT ASSOCIATION, INC.
NOTES TO THE FINANCIAL STATEMENTS, CONTINUED

NOTE 8 - Risk Management:

YDA is exposed to various risks of loss related to torts, theft of, damage to and destruction of assets, for which **YDA** carries commercial insurance. Liabilities are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated.

NOTE 9 - Concentration of Credit Risk:

YDA receives all of its revenues from the Governor's Office of Urban Affairs and Development, the Department of Public Safety and Corrections, and Department of Treasury . If the amount of grant revenues received from the above funding sources do not meet budgeted amount levels, **YDA's** operating results could be adversely affected.

Through August 24, 2009, **YDA** has not received any funding from the above agencies. It is our understanding through discussion with management that other sources of funding are currently being explored to assist in the continued accomplishment of its mission.

NOTE 10 - Related Party Transactions:

At June 30, 2005, **YDA** shared office space on a pro-rata cost basis with a state legislator.

NOTE 11 - Per Diem to Board Members:

For the year ended June 30, 2005, no board member received per diem in his or her capacity as a director.

YOUTH DEVELOPMENT ASSOCIATION, INC.
NOTES TO THE FINANCIAL STATEMENTS, CONTINUED

NOTE 12 - Cash:

At June 30, 2005, the carrying amount of YDA's cash deposits was \$168,836 and the cumulative collected bank balance was \$256,597. The cumulative collected bank balance is covered by federal depository insurance. Custodial credit risk is the risk that in the event of a failure by the financial institution, YDA's deposits may not be returned to it. YDA has no deposit policy for custodial credit risk, and at June 30, 2005, \$156,597 of YDA's bank balances were exposed to custodial risk. See audit finding reference number 2005-03.

Under state laws, these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of such pledged securities and deposit insurance must equal or exceed the amount on deposit with the fiscal agent.

SUPPLEMENTARY INFORMATION



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**INDEPENDENT AUDITORS' REPORT
ON
SUPPLEMENTARY INFORMATION**

To the Board of Directors
Youth Development Association, Inc.
New Orleans, Louisiana

Our report on our audit of the financial statements of YDA appears on page 1. That audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole.

The supplementary information (Exhibits, I, II and III) is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, except for our inability to satisfy ourselves as to the classification and completeness in amounts comprising the financial statements, is fairly stated in all material respects, in relation to the financial statements taken as a whole.

Bruno & Tervalon LLP

**BRUNO & TERVALON LLP
CERTIFIED PUBLIC ACCOUNTANTS**

August 24, 2009

YOUTH DEVELOPMENT ASSOCIATION
COMBINING STATEMENT OF FINANCIAL POSITION
JUNE 30, 2005

STATE OF LOUISIANA

	GOVERNOR'S						TOTALS
	OFFICE OF URBAN AFFAIRS AND DEVELOPMENT	DEPARTMENT OF TREASURY	DEPARTMENT PUBLIC SAFETY AND CORRECTIONS	DEPARTMENT OF SOCIAL SERVICES	DEPARTMENT OF EDUCATION	(MEMORANDUM ONLY)	
ASSETS							
Cash	\$ -0-	\$ 112,728	\$ 56,108	\$ -0-	\$ -0-	\$ -0-	\$ 168,836
Grant receivable	-0-	-0-	64,961	-0-	-0-	-0-	64,961
Interfund receivable	186,657	6,605	18,792	8,428	9,520	9,520	231,508
	<u>\$ 186,657</u>	<u>\$ 119,333</u>	<u>\$ 83,753</u>	<u>\$ 8,428</u>	<u>\$ 9,520</u>	<u>\$ 9,520</u>	<u>\$ 465,305</u>
Total assets							
	<u>\$ 186,657</u>	<u>\$ 119,333</u>	<u>\$ 83,753</u>	<u>\$ 8,428</u>	<u>\$ 9,520</u>	<u>\$ 9,520</u>	<u>\$ 465,305</u>
LIABILITY AND NET ASSETS							
Liabilities							
Accounts payable	\$ 6,878	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 6,878
Bank overdraft	4,520	-0-	75,263	-0-	-0-	-0-	79,783
Accrued payroll tax obligation	-0-	-0-	-0-	-0-	-0-	-0-	-0-
Deferred revenue	112,319	-0-	-0-	-0-	-0-	-0-	112,319
Interfund payable	28,123	119,333	8,490	8,428	9,520	9,520	231,508
	<u>151,840</u>	<u>119,333</u>	<u>83,753</u>	<u>8,428</u>	<u>9,520</u>	<u>9,520</u>	<u>430,488</u>
Total liabilities							
	<u>151,840</u>	<u>119,333</u>	<u>83,753</u>	<u>8,428</u>	<u>9,520</u>	<u>9,520</u>	<u>430,488</u>
Net Assets							
Unrestricted	34,817	-0-	-0-	-0-	-0-	-0-	34,817
	<u>34,817</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>34,817</u>
Total net assets							
	<u>34,817</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>34,817</u>
Total liabilities and net assets							
	<u>\$ 186,657</u>	<u>\$ 119,333</u>	<u>\$ 83,753</u>	<u>\$ 8,428</u>	<u>\$ 9,520</u>	<u>\$ 9,520</u>	<u>\$ 465,305</u>

See Independent Auditors' Report on Supplementary Information.

YOUTH DEVELOPMENT ASSOCIATION
COMBINING STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2005

		STATE OF LOUISIANA							
		GOVERNOR'S OFFICE OF URBAN AFFAIRS AND DEVELOPMENT		DEPARTMENT OF TREASURY	DEPARTMENT OF PUBLIC SAFETY AND CORRECTIONS	DEPARTMENT OF SOCIAL SERVICES	DEPARTMENT OF EDUCATION	TOTALS	
		GENERAL PROGRAM	DEVELOPMENT					MEMORANDUM ONLY	
<u>SUPPORT AND REVENUES</u>									
Support:									
Department of Treasury	\$ -0-	\$ -0-	\$ -0-	\$ 149,700	\$ -0-	\$ -0-	\$ -0-	149,700	
Governor's Office of Urban Affairs and Development	-0-	273,671	-0-	-0-	-0-	-0-	-0-	273,671	
Department of Education	-0-	-0-	-0-	-0-	-0-	-0-	9,520	9,520	
Department of Social Services	-0-	-0-	-0-	-0-	-0-	8,428	-0-	8,428	
Department of Public Safety and Corrections	-0-	-0-	-0-	-0-	284,033	-0-	-0-	284,033	
Total support	\$ -0-	\$ 273,671	\$ -0-	\$ 149,700	\$ 284,033	\$ 8,428	\$ 9,520	\$ 725,352	
Revenues:									
Support from									
Interest income	62,606	-0-	-0-	1,506	-0-	-0-	-0-	64,112	
Other income	161	-0-	-0-	-0-	-0-	-0-	-0-	161	
	16,110	-0-	-0-	-0-	-0-	-0-	-0-	16,110	
Total revenues	78,877	-0-	-0-	1,506	-0-	-0-	-0-	80,383	
Total support and revenues	78,877	273,671	-0-	151,206	284,033	8,428	9,520	805,735	
<u>EXPENSES</u>									
Program services	-0-	206,161	-0-	147,210	202,254	8,428	9,520	573,573	
Supporting services	12,826	67,510	-0-	3,996	81,779	-0-	-0-	166,111	
Total expenses	12,826	273,671	-0-	151,206	284,033	8,428	9,520	739,684	
Change in net assets	66,051	-0-	-0-	-0-	-0-	-0-	-0-	66,051	
Net deficit, beginning of year	(31,234)	-0-	-0-	-0-	-0-	-0-	-0-	(31,234)	
Net assets, end of year	\$ 34,817	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 34,817	

See Independent Auditors' Report on Supplementary Information.

See Independent Auditors' Report on Supplementary Information.



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INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL
OVER FINANCIAL REPORTING AND ON COMPLIANCE AND
OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS

To the Board of Directors
Youth Development Association, Inc.
New Orleans, Louisiana

We have audited the financial statements of **Youth Development Association, Inc. (YDA)** (a non-profit corporation) as of and for the year ended June 30, 2005, and have issued our report thereon dated August 24, 2009. Except for our inability to apply auditing procedures to certain accounts (see Note 5) as a result of the substantial destruction of YDA's records resulting from the impact of Hurricane Katrina on August 29, 2005, we conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States of America.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered YDA's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide an opinion on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a reportable condition in which the design or operation of one or more of the internal control components does not reduce to relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL
OVER FINANCIAL REPORTING AND ON COMPLIANCE AND
OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS
(CONTINUED)

Internal Control Over Financial Reporting, Continued

Also, we noted other matters involving internal control over financial reporting that we have reported to management of YDA in a separate letter dated August 24, 2009.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether YDA's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance that are required to be reported under *Government Auditing Standards* which are described in the accompanying Summary Schedule of Findings and Responses as items 2005-02, 2005-03, and 2005-04.

YDA's response to the findings identified in our audit are described in the accompanying Summary Schedule of Findings and Responses. We did not audit YDA's response and accordingly, we express no opinion on it.

This report is intended solely for the information and use of the Board of Directors, YDA's management, the Legislative Auditor for the State of Louisiana and regulatory agencies, and is not intended to be and should not be used by anyone other than those specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Bruno & Tervalon LLP

BRUNO & TERVALON LLP
CERTIFIED PUBLIC ACCOUNTANTS

August 24, 2009

YOUTH DEVELOPMENT ASSOCIATION, INC.
SUMMARY SCHEDULE OF FINDINGS AND RESPONSES
FOR THE YEAR ENDED JUNE 30, 2005

We have audited the financial statements of YDA as of and for the year ended June 30, 2005, and have issued our report thereon dated August 24, 2009. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States of America.

Section I - Summary of Auditors' Results

Financial Statements

Type of auditor's report issued:	Unqualified
Internal control over financial reporting:	
a. Material weakness(es) identified?	No
b. Reportable condition(s) identified that are not considered to be material weaknesses?	None reported
Noncompliance material to financial statements noted?	No

Federal Awards

Internal Control Over Major Programs:	
• Material weakness(es) identified?	N/A*
• Reportable condition(s) identified that are not considered to be material weakness(es)?	N/A*
Type of auditor's report issued on compliance for major programs:	N/A*

*Not Applicable

YOUTH DEVELOPMENT ASSOCIATION, INC.
SUMMARY SCHEDULE OF FINDINGS AND RESPONSES, CONTINUED
FOR THE YEAR ENDED JUNE 30, 2005

Section I - Summary of Auditors' Results, Continued

Federal Awards, Continued

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133?	N/A*
Identification of Major Program:	N/A*
Dollar threshold used to distinguish between type A and type B programs:	N/A*
Auditee qualified as low-risk auditee?	N/A*

YOUTH DEVELOPMENT ASSOCIATION, INC.
SUMMARY SCHEDULE OF FINDINGS AND RESPONSES, CONTINUED
FOR THE YEAR ENDED JUNE 30, 2005

Section II - Financial Statement Findings and Responses

Reference Number

2005-01

Criteria

Management of YDA is responsible for the preparation of complete and accurate financial statements.

Condition

YDA uses the services of a fee accountant in the preparation of its general ledger and related financial statements. As part of the audit of the financial statements as of and for the year ended June 30, 2005, we noted recorded transactions, such as accounts payable, salaries payable, etc. on the general ledger that were incomplete or inaccurate. Furthermore, it appeared that significant general ledger account balances were without the benefit of an analysis to ensure their completeness.

Context

Total expenses for the year ended June 30, 2005 was \$ 675,572.

Effect or Potential Effect

The completeness and accuracy of the financial statements of YDA.

YOUTH DEVELOPMENT ASSOCIATION, INC.
SUMMARY SCHEDULE OF FINDINGS AND RESPONSES, CONTINUED
FOR THE YEAR ENDED JUNE 30, 2005

Section II - Financial Statement Findings and Responses, Continued

Reference Number, Continued

2005-01

Cause

Lack of an established policy to ensure or cause for the periodic analysis of all significant account balances.

Recommendation

Management should implement the necessary policies and procedures to address the condition previously described. The procedures should include a periodic review of all work effort resulting from services performed by others for YDA.

Management's Response

YDA will update its policies and procedures to include reviews of its monthly financial statements to ensure accuracy of all recorded transactions.

YOUTH DEVELOPMENT ASSOCIATION, INC.
SUMMARY SCHEDULE OF FINDINGS AND RESPONSES, CONTINUED
FOR THE YEAR ENDED JUNE 30, 2005

Section II - Financial Statement Findings and Responses, Continued

Reference Number

2005-02

Criteria

Management of YDA is responsible for the underlying information to support its financial statements and program activities.

Condition

As a result of the impact of Hurricane Katrina, certain documents (financial and program) supporting the underlying financial statements, and program services provided as of and for the year ended June 30, 2005, were destroyed in the aftermath of Hurricane Katrina on August 29, 2005.

Context

Total expenses for the year ended June 30, 2005 was \$675,572.

Effect or Potential Effect

Inability to support all expenses incurred and program activities fulfilled and reported in connection with its grant awards.

YOUTH DEVELOPMENT ASSOCIATION, INC.
SUMMARY SCHEDULE OF FINDINGS AND RESPONSES, CONTINUED
FOR THE YEAR ENDED JUNE 30, 2005

Section II - Financial Statement Findings and Responses, Continued

Reference Number, Continued

2005-02

Cause

The destruction of property resulting from the effects of Hurricane Katrina.

Recommendation

Management should seek a waiver from its funding sources for information that cannot be reconstructed and/or located.

Management's Response

YDA will attempt to seek a waiver from its funding sources for all documentation that cannot be located.

YOUTH DEVELOPMENT ASSOCIATION, INC.
SUMMARY SCHEDULE OF FINDINGS AND RESPONSES, CONTINUED
FOR THE YEAR ENDED JUNE 30, 2005

Section II - Financial Statement Findings and Responses, Continued

Reference Number

2005-03

Criteria

Pursuant to Revised Statute 49:321, public funds in excess of \$100,000 Federal Deposit Insurance Corporation (FDIC) coverage amount must be collateralized by the financial institution in which the funds are deposited.

Condition

At June 30, 2005, YDA had on deposit with its bankers, \$256,597 of which \$156,597 was undercollateralized in excess of the \$100,000 FDIC limit (now \$250,000 through December 31, 2013) without the benefit of a collateral agreement.

Also, we noted the lack of an established system to effectively manage the credit risk associated with the undercollateralization of its funds.

Context

Total funding for YDA for the year ended June 30, 2005 was \$ 725,372.

Effect or Potential Effect

Uncollateralized deposits in excess of FDIC insurance coverage represent a credit risk/potential loss and noncompliance with requirements to collateralize all public funds on deposit in excess of \$100,000 (now \$250,000 through December 31, 2013).

YOUTH DEVELOPMENT ASSOCIATION, INC.
SUMMARY SCHEDULE OF FINDINGS AND RESPONSES, CONTINUED
FOR THE YEAR ENDED JUNE 30, 2005

Section II - Financial Statement Findings and Responses, Continued

Reference Number, Continued

2005-03

Cause

Lack of an established procedure to ensure the adequate and continuous collateralization of YDA's funds.

Recommendation

We recommend that management assess the referenced risk and implement the necessary procedure and policy to ensure that all funds are adequately collateralized at all times.

Management's Response

YDA will establish the necessary procedures to adequately provide collateralization of its finds in excess of the FDIC limit.

YOUTH DEVELOPMENT ASSOCIATION, INC.
SUMMARY SCHEDULE OF FINDINGS AND RESPONSES, CONTINUED
FOR THE YEAR ENDED JUNE 30, 2005

Section II - Financial Statement Findings and Responses, Continued

Reference Number

2005-04

Criteria

Louisiana Revised Statute 24.513 requires the submission of the audited report within six months of year end to the Louisiana Legislative Auditor.

Condition

The 2005 audited financial statements was submitted during August of 2009.

Context

The total expenses for the year ended June 30, 2005 was \$675,572.

Effect or Potential Effect

Non-compliance with the requirements of Louisiana Revised Statute 24:513.

Cause

The impact of Hurricane Katrina on August 29, 2005 which destroyed YDA's records.

Recommendation

None.

Managements's Response

YDA will update its policies and procedures to include safeguarding of its records in the event of natural disasters thereby ensuring a timely audit.

YOUTH DEVELOPMENT ASSOCIATION, INC.
SUMMARY SCHEDULE OF FINDINGS AND RESPONSES, CONTINUED
FOR THE YEAR ENDED JUNE 30, 2005

Section III - Federal Award Findings and Questioned Costs

No federal award findings and questioned costs were reported as YDA received no federal award for the year ended June 30, 2005.

YOUTH DEVELOPMENT ASSOCIATION, INC.
SUMMARY SCHEDULE OF FINDINGS AND RESPONSES, CONTINUED
FOR THE YEAR ENDED JUNE 30, 2005

Section IV - Status of Prior Years' Findings and Responses

Reference Numbers

2004-01, 2003-02

Condition

YDA's banking relationship with a financial institution revealed at June 30, 2005, the lack of collateral for funds in excess of the \$100,000 Federal Depository Insurance Corporation (FDIC) insured amount resulting in an under collateralization of \$137,980.

Recommendation

Management should implement the necessary procedures to ensure that cash in excess of the FDIC insured amount of \$100,000 is properly collateralized at all times.

Current Status

Unresolved. YDA currently has no funds in any bank in excess of the FDIC insured amount. In the event the amount increases, YDA will seek collateralization of those funds.

YOUTH DEVELOPMENT ASSOCIATION, INC.
SUMMARY SCHEDULE OF FINDINGS AND RESPONSES, CONTINUED
FOR THE YEAR ENDED JUNE 30, 2005

Section IV - Status of Prior Years' Findings and Responses, Continued

Reference Number

2004-02

Condition

Our review of five (5) participant files revealed five (5) instances where participants files contained no evidence to support the non-violent first-time offender criteria.

Recommendation

Management should implement the necessary procedures to ensure that the applications of all potential participants are reviewed for compliance with all requirements of its contract prior to admission into the program. Furthermore, such a review should be properly documented in the respective participant's file.

Current Status

Resolved. YDA currently has no contract with Department of Corrections.

YOUTH DEVELOPMENT ASSOCIATION, INC.
SUMMARY SCHEDULE OF FINDINGS AND RESPONSES, CONTINUED
FOR THE YEAR ENDED JUNE 30, 2005

Section IV - Status of Prior Years' Findings and Responses, Continued

Reference Number

2004-03

Condition

Our review of YDA's current procedures relative to the disbursements of grants and/or appropriations received and made available to other subrecipients, revealed the absence of a process and applicable documentation to evidence the monitoring of compliance with the established goals and/or tasks.

Recommendation

Management should institute the necessary procedures to facilitate the adequate planning, monitoring and evaluation of all program activities specifically those subcontracted to other entities.

Current Status

Resolved. YDA has established procedures to monitor and evaluate all program activities.

YOUTH DEVELOPMENT ASSOCIATION, INC.
SUMMARY SCHEDULE OF FINDINGS AND RESPONSES, CONTINUED
FOR THE YEAR ENDED JUNE 30, 2005

Section IV - Status of Prior Years' Findings and Responses, Continued

Reference Numbers

2002-01 and 2001-01

Condition

The operation of YDA's internal control over financial reporting exhibited the following deficiencies:

- Subsidiary ledgers for significant general ledger accounts such as fixed assets, interfund activity, net assets, etc. are not maintained and/or reconciled to the applicable general ledger control accounts;
- Noted a discrepancy in an educational contract where the amount disbursed of \$10,500 exceeded the amount specified in the executed contract of \$6,500;
- Noted typographical errors in a rental lease agreement where the calculated rent amount per square feet and the typed written amount of \$1,500 per month differed from the stated monthly dollar amount of \$2,200 which represents the actual amount disbursed monthly;
- Noted no written lease agreements with four (4) off-site agencies housing after-school programs to support cash disbursements in the amount of \$20,684;
- Noted three (3) instances where YDA was unable to provide documentation to support cash disbursements in the amount of \$25,000 for educational grants provided to other non-profit organizations;

YOUTH DEVELOPMENT ASSOCIATION, INC.
SUMMARY SCHEDULE OF FINDINGS AND RESPONSES, CONTINUED
FOR THE YEAR ENDED JUNE 30, 2005

Section IV - Status of Prior Years' Findings and Responses, Continued

Reference Numbers, Continued

2002-01 and 2001-01

Condition, Continued

- Continued lack of segregation of custodial and recordation functions or enhanced management oversight of all financial activities in instances where segregation of the custodial and recordation functions is not practical due to the size of YDA's staff;
- Lack of effective physical custody over documents such as blank checks;
- Noted that only one official is currently necessary to authorize checks evidencing a weakness in the cash disbursement function;
- Thirteen (13) instances where mathematical verification of the invoiced amounts was not performed by personnel for YDA; and
- One (1) instance in the amount of \$2,000 where insufficient documentation was provided to support actual disbursement.

Current Status

Partially resolved. The conditions relating to segregation of duties and check signing functions remain outstanding. See current year's management letter comment.

YOUTH DEVELOPMENT ASSOCIATION, INC.
SUMMARY SCHEDULE OF FINDINGS AND RESPONSES, CONTINUED
FOR THE YEAR ENDED JUNE 30, 2005

Section IV- Status of Prior Years' Findings and Responses, Continued

Reference Number

2002-02

Condition

Our review of twenty-four (24) cash disbursements revealed four (4) instances amounting to \$36,758, where the required documentation to support the basis and type of procurement process used for acquisition of certain items (i.e. requests for proposals, bids, telephone quotes, et cetera) and resulting conclusions were unavailable.

Current Status

YDA maintains adherence to its policies and procedures regarding its procurement process.

YOUTH DEVELOPMENT ASSOCIATION, INC.
SUMMARY SCHEDULE OF FINDINGS AND RESPONSES, CONTINUED
FOR THE YEAR ENDED JUNE 30, 2005

Section IV - Status of Prior Years' Findings and Responses, Continued

Reference Number

2002-05

Condition

Our review of budget revision reports detailing administrative and programmatic financial activities revealed that YDA over spent in the capital improvements budget line item by \$29,000 for the erection of a greenhouse building.

We noted that the total expenses incurred for the year ended June 30, 2002, was approximately \$230,000 to the grant award amount of \$250,000.

Current Status

Ultimate resolution of this finding is dependent on YDA's funding agency.

YOUTH DEVELOPMENT ASSOCIATION, INC.
EXIT CONFERENCE

An exit conference was held with a representative of **Youth Development Association, Inc.** The contents of this report were discussed and management indicated their concurrence in all material respects. Those individuals who participated in this and previous discussions are as follows:

YOUTH DEVELOPMENT ASSOCIATION, INC.

Ms. Bridgette Joseph	--	Executive Director
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BRUNO & TERVALON LLP, CERTIFIED PUBLIC ACCOUNTANTS

Mr. Paul K. Andoh, Sr., CPA, MBA, CGFM	--	Partner
Ms. Ivionne Divinity	--	Staff Accountant



Member
American Institute of
Certified Public Accountants
Society of Louisiana
Certified Public Accountants

Michael B. Bruno, CPA
Alcide J. Tervalon, Jr., CPA
Waldo J. Moret, Jr., CPA
Paul K. Andoh, Sr., CPA
Joseph A. Akanji, CPA

INDEPENDENT AUDITORS' COMMENTS TO MANAGEMENT

To the Board of Directors
Youth Development Association, Inc.

In planning and performing our audit of the financial statements of **Youth Development Association, Inc. (YDA)** as of and for the year ended June 30, 2005, we considered YDA's internal control in order to determine our auditing procedures for the purpose of expressing an opinion on the financial statements and not for the purpose of expressing an opinion on the effectiveness of YDA's internal control. Accordingly, we do not express an opinion on the effectiveness of YDA's internal control.

However, during our audit, we became aware of matters that are opportunities for strengthening internal control and operating efficiency. Also, we reviewed with management, the status of prior year's comments. We previously reported on YDA's internal control in our report dated August 24, 2009. This letter does not affect our report dated August 24, 2009, on the financial statements of YDA.

We will review the status of these comments during our next audit engagement. We have already discussed these comments with YDA's management, and we will be pleased to discuss these comments in further detail at your convenience, and to perform any additional study of these matters.

INDEPENDENT AUDITORS' COMMENTS TO MANAGEMENT
(CONTINUED)

Current Year's Comments

2005

Our discussion of the current year's comments follows:

Condition

Our review of YDA's internal control over financial reporting revealed the following conditions:

- o Journal entries prepared and posted for the month of November 2004 (month judgementally selected for testing) by YDA's fee accountant lacked evidence to support the performance of supervisory review and/or approval by YDA's management;
- o The current accounting policies and procedural manual used by YDA does not reflect all current practices and/or revised policies such as financial reporting, account analysis, financial transactions recordation and treatment in accordance with applicable accounting standards and principles;
- o In one (1) of five (5) cash disbursements selected and reviewed, YDA was unable to locate the supporting documents for expenses incurred due to its destruction by the effects of Hurricane Katrina;
- o For one (1) employee selected and reviewed, we noted the absence of payroll and benefit deduction authorizations;
- o No recorded minutes of the Board of Directors (except for two meetings during 2005) were available for the period under audit and through our report date of August 24, 2009; and
- o No evidence to support Board approval of grant awards disbursed to various vendors.

INDEPENDENT AUDITORS' COMMENTS TO MANAGEMENT
(CONTINUED)

Current Year's Comments, Continued

2005

Recommendation

Management should evaluate the previously described condition and undertake the necessary steps to include management oversight and updated policies and procedures aimed at strengthening internal control.

Management's Response

- YDA will update its policies and procedures to include reviews of its monthly financial statements to ensure accuracy of all recorded transactions.
- YDA will update its accounting policies and procedures manual to reflect all current practices and/or revised policies.
- YDA will update its policies and procedures to include safeguarding of its records in the event of natural disasters.
- YDA will review all employee records to ensure proper authorizations of all deductions.

Condition

Continued lack of segregation of custodial and recordation functions or enhanced management oversight of all financial activities in instances where segregation of the custodial and recordation functions is not practical due to the size of YDA's staff;

Noted that only one official is currently necessary to authorize checks evidencing a weakness in the cash disbursements function.

Recommendation

The Board of YDA should provide the necessary oversight in all key aspects of the internal control processes.

Management's Response

The Board of YDA currently provides oversight in all areas of internal control.

INDEPENDENT AUDITORS' COMMENTS TO MANAGEMENT
(CONTINUED)

Current Year's Comments, Continued

2005

Condition

Disaster Recovery Plan.

Currently, YDA uses various software to accumulate accounting information on a regular basis. However, we noted no plan to require the offsite storage of all pertinent accounting and program data.

Recommendation

We recommend that management address the need for a disaster recovery plan. Areas that should be addressed in a disaster recovery plan include the following:

- o Definition of threats and risks (including likely effects on YDA).
- o Operational security.
- o Processing priorities.
- o Disaster recovery planning (as appropriate).
- o Insurance coverage available or desirable.

Management's Response

YDA is currently working to develop a detailed disaster recovery plan to include but not limited to offsite storage such as online backup services.

INDEPENDENT AUDITORS' COMMENTS TO MANAGEMENT
(CONTINUED)

Current Year's Comments, Continued

2005

Condition

YDA does not have a deposit policy for custodial credit risk for funds held on YDA's behalf by financial institutions.

Recommendation

We recommend that management of YDA develop a custodial credit risk policy for Board approval.

Management's Response

YDA will establish the necessary procedures to adequately provide collateralization of its funds in excess of the FDIC limit.

INDEPENDENT AUDITORS' COMMENTS TO MANAGEMENT
(CONTINUED)

Status of Prior Year's Comments

2004 and Prior

Condition

Continued lack of segregation of custodial and recordation functions or enhanced management oversight of all financial activities in instances where segregation of the custodial and recordation functions is not practical due to the size of YDA's staff;

Noted that only one official is currently necessary to authorize checks evidencing a weakness in the cash disbursements function.

Recommendation

The Board of YDA should provide the necessary oversight in all key aspects of the internal control processes.

Current Status

Unresolved. See Current Year's Comments section of this report.

INDEPENDENT AUDITORS' COMMENTS TO MANAGEMENT
(CONTINUED)

Status of Prior Year's Comments, Continued

2004 and Prior

Condition

YDA in its financial statement reflected payables to vendors and other entities at June 30, 2004 for its various programs such as Department of Treasury, Governor's Office of Urban Affairs and Development, etc. in its general/administrative program's financial statements.

Recommendation

We recommend that in an effort to facilitate management's review and monitoring of the various program activities, complete financial transactions of the respective programs should be reflected in their respective financial statements.

Current Status

Unresolved. See current year's finding reference number 2005-01.

Condition

No formal documented board meetings were held during the audit period.

Recommendation

We recommend that board meetings be held and evidence of such meetings reflected by written minutes or summarizes and certified by the board secretary.

Current Status

Unresolved. See current year's comments section of this report.

All future board meetings will be documented and reflected by written minutes and certified by the board secretary.

INDEPENDENT AUDITORS' COMMENTS TO MANAGEMENT
(CONTINUED)

Status of Prior Year's Comments, Continued

2004 and Prior

Condition

No formal written policy relative to the (business and unbusiness) use and monitoring of cellular telephone charges.

Recommendation

Management should formalize an asset use policy.

Current Status

YDA has updated its policies and procedures manual to include a policy relative to the use and monitoring of cell phone charges. Currently, no cell phone charges are paid by the agency.

Condition

YDA had at June 30, 2004, \$172,026 in refundable advances requiring resolution on YDA's ability to rollover the funds to subsequent fiscal years.

Recommendation

We recommend that management elevate its discussions with the respective funding sources to expedite resolution of the referenced condition.

Current Status

YDA will attempt to reach and discuss with its respective funding sources regarding all rollover funds.

INDEPENDENT AUDITORS' COMMENTS TO MANAGEMENT
(CONTINUED)

Status of Prior Year's Comments, Continued

2004 and Prior

Condition

YDA has no formal policy regarding the evaluation and subsequent approval of educational grants and donations to include board of directors. Currently, all requests for educational grants and donations are reviewed and approved by the Executive Director.

Current Status

Currently, all requests for educational grants and donations are reviewed and approved by the board of directors only.

YDA's response to the comments identified in our audit is described under the caption "Management's Response or "Current Status". We did not audit YDA's response and accordingly, express no opinion on it.

INDEPENDENT AUDITORS' COMMENTS TO MANAGEMENT
(CONTINUED)

We wish to thank you and your staff for the support afforded us during our audit.

This report is intended solely for the information and use of the Board of Directors, management, Legislative Auditor for the State of Louisiana, regulatory agencies and is not intended to be and should not be used by anyone other than those specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Bruno & Tervalon LLP

BRUNO & TERVALON LLP
CERTIFIED PUBLIC ACCOUNTANTS

August 24, 2009